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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form

Return of Organization Exempt From Income Tax

**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)**

► Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990 (see instructions). All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form.

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning 01-01-2011, and ending 12-31-2011

B Check if applicable

Address change

Name change

Initial return

Terminated

Amended return

Application pending

| | |
|-------------------------------|--|
| C Name of organization | |
|-------------------------------|--|

St Croix Economic Development Corporation

| | |
|--|------------|
| Number and street (or P O box, if mail is not delivered to street address) 1101 Carmichael Road | Room/suite |
|--|------------|


| |
|---|
| City or town, state or country, and ZIP + 4 |
| Hudson, WI 54016 |

D Employer identification number

39-1758489


E Telephone number

(715) 381-4383

F Group Exemption
Number 

G Accounting method ☐ Cash ☒ Accrual Other (specify) ▶

H Check ☐ if the organization is **not** required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

I Website:  www.storixdc.com

J Tax-Exempt status(check only one)— ☐ 501(c)(3) ☒ 501(c)(6) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check if the organization is not a section 509(a)(3) supporting organization or a section 527 organization **and** its gross receipts are normally **not** more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ. **\$ 160,561**

Part I **Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I)

Check if the organization used Schedule O to respond to any question in this Part I ☒

| | | | | |
|------------|--|---|---------|---------|
| Revenue | 1 | Contributions, gifts, grants, and similar amounts received | 1 | 154,589 |
| | 2 | Program service revenue including government fees and contracts | 2 | 5,415 |
| | 3 | Membership dues and assessments | 3 | |
| | 4 | Investment income | 4 | 557 |
| | 5a | Gross amount from sale of assets other than inventory | 5a | |
| | b | Less cost or other basis and sales expenses | 5b | 0 |
| | c | Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) | 5c | |
| | 6 | Gaming and fundraising events | | |
| | a | Gross income from gaming (attach Schedule G if greater than \$15,000) | 6a | |
| | b | Gross income from fundraising events (not including \$ _of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000) | 6b | 0 |
| | c | Less direct expenses from gaming and fundraising events | 6c | 0 |
| | d | Net income or (loss) from gaming and fundraising events (Add lines 6a and 6b and subtract line 6c) | 6d | |
| | 7a | Gross sales of inventory, less returns and allowances | 7a | |
| b | Less cost of goods sold | 7b | 0 | |
| c | Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) | 7c | | |
| 8 | Other revenue (describe in Schedule O) | 8 | | |
| 9 | Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8 | 9 | 160,561 | |
| Expenses | 10 | Grants and similar amounts paid (list in Schedule O) | 10 | |
| | 11 | Benefits paid to or for members | 11 | |
| | 12 | Salaries, other compensation, and employee benefits | 12 | 118,926 |
| | 13 | Professional fees and other payments to independent contractors | 13 | 5,368 |
| | 14 | Occupancy, rent, utilities, and maintenance | 14 | 3,170 |
| | 15 | Printing, publications, postage, and shipping | 15 | 8,992 |
| | 16 | Other expenses (describe in Schedule O) | 16 | 15,262 |
| | 17 | Total expenses. Add lines 10 through 16 | 17 | 151,718 |
| Net Assets | 18 | Excess or (deficit) for the year (Subtract line 17 from line 9) | 18 | 8,843 |
| | 19 | Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) | 19 | 103,369 |
| | 20 | Other changes in net assets or fund balances (explain in Schedule O) | 20 | |
| | 21 | Net assets or fund balances at end of year Combine lines 18 through 20 | 21 | 112,212 |

Part II

Balance Sheets

Check if the organization used Schedule O to respond to any question in this Part II

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| (See the instructions for Part II) | | (A) Beginning of year | (B) End of year | |
|-------------------------------------|---|-----------------------|-----------------|---------|
| 22 | Cash, savings, and investments | 130,928 | 22 | 126,416 |
| 23 | Land and buildings | 4,499 | 23 | 4,165 |
| 24 | Other assets (describe in Schedule O) | 2,329 | 24 | 2,846 |
| 25 | Total assets | 137,756 | 25 | 133,427 |
| 26 | Total liabilities (describe in Schedule O) | 34,387 | 26 | 21,215 |
| 27 | Net assets or fund balances (line 27 of column (B) must agree with line 21) . | 103,369 | 27 | 112,212 |

Part III

Statement of Program Service Accomplishments

Check if the organization used Schedule O to respond to any question in this Part III

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What is the organization's primary exempt purpose?
To promote economic development, which shall include industrial and commercial development, job creation and retention and job training To provide direction and coordination to development To assist towns, villages, cities and other organizations with financing and permit applications for economic development To research available resources and create and maintain a central source of information and assistance to support economic development To maintain contact and cooperate with public agencies and private organizations which promote economic development

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title

| | | | |
|---|--|------------|--------|
| 28 Prospect development (Grants \$ 25,510) If this amount includes foreign grants, check here <input type="checkbox"/> | | 28a | |
| 29 Retention (Grants \$ 24,788) If this amount includes foreign grants, check here <input type="checkbox"/> | | 29a | |
| 30 Promotion (Grants \$ 48,848) If this amount includes foreign grants, check here <input type="checkbox"/> | | 30a | |
| 31 Other program services (describe in Schedule O) (Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/> | | 31a | |
| 32 Total program service expenses (add lines 28a through 31a) <input checked="" type="checkbox"/> | | 32 | 99,146 |

Part IV

List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

Check if the organization used Schedule O to respond to any question in this Part IV
















☒

| (a) Name and address | (b) Title and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-.) | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|---------------------------|--|--|---|--|
| See Additional Data Table | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Part V

Other Information (Note the statement requirements in the instructions for Part V.)

Check if the organization used Schedule O to respond to any question in this Part V

| | | | |
|-----|--|-----|----|
| | | Yes | No |
| 33 | Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O | 33 | No |
| 34 | Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions) | 34 | No |
| 35 | If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, explain in Schedule O why the organization did not report the income on Form 990-T | | |
| a | Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)? | 35a | No |
| b | If "Yes" to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O | 35b | No |
| c | Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III | 35c | No |
| 36 | Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N | 36 | No |
| 37a | Enter amount of political expenditures, direct or indirect, as described in the instructions  | 37a | |
| b | Did the organization file Form 1120-POL for this year? | 37b | No |
| 38a | Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return? | 38a | No |
| b | If "Yes," complete Schedule L, Part II and enter the total amount involved | 38b | |
| 39 | Section 501(c)(7) organizations. Enter | | |
| a | Initiation fees and capital contributions included on line 9 | 39a | 0 |
| b | Gross receipts, included on line 9, for public use of club facilities | 39b | 0 |
| 40a | Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under section 4911  , section 4912  , section 4955  | | |
| b | Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I | 40b | |
| c | Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . .  | | |
| d | Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization  | | |
| e | All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T | 40e | No |
| 41 | List the states with which a copy of this return is filed  WI | | |
| 42a | The organization's books are in care of  Jackie Bradham Telephone no  (715) 381-4383 1101 Carmichael Rd Located at  HUDSON, WI ZIP + 4  54016 | | |
| b | At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country  See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts . | 42b | No |
| c | At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country  | 42c | No |
| 43 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here  and enter the amount of tax-exempt interest received or accrued during the tax year  | 43 | |
| | | Yes | No |
| 44a | Did the organization maintain any donor advised funds? If "Yes", Form 990 must be completed instead of Form 990-EZ. | 44a | No |
| b | Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ | 44b | No |
| c | Did the organization receive any payments for indoor tanning services during the year? | 44c | No |
| d | If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O | 44d | No |
| 45a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 45a | No |
| 45b | Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions) | 45b | No |

| | | | |
|----|--|-----|----|
| | | Yes | No |
| 46 | Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I | | No |

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.

All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52.

Check if the organization used Schedule O to respond to any question in this Part VI

| | | | |
|-----|--|-----|----|
| | | Yes | No |
| 47 | Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II | | |
| 48 | Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E | | |
| 49a | Did the organization make any transfers to an exempt non-charitable related organization? | | |
| 49b | If "Yes," was the related organization a section 527 organization? | | |

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

| (a) Name and address of each employee paid more than \$100,000 | (b) Title and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans & deferred compensation | (e) Expense account and other allowances |
|--|--|------------------|---|--|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

f Total number of other employees paid over \$100,000

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None "

| (a) Name and address of each independent contractor paid more than \$100,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

d Total number of other independent contractors each receiving over \$100,000

52 Did the organization complete Schedule A? **NOTE:** All Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A

☒ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

| | | | | | |
|--------------------------|---|---|------|--|--|
| Sign Here | ***** Signature of officer | 2012-05-09 Date | | | |
| | RYAN SICARD President Type or print name and title | | | | |
| Paid Preparer's Use Only | Preparer's signature | JASON ZAHRADKA | Date | Check if self-employed <input checked="" type="checkbox"/> | Preparer's taxpayer identification number (See instructions) |
| | Firm's name (or yours if self-employed), address, and ZIP + 4 | GUINNVINOPAL & ZAHRADKA LLP 110 E 3RD ST NEW RICHMOND, WI 54017 | | | EIN |
| | | | | | Phone no (715) 246-6976 |

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization
St Croix Economic Development Corporation

Employer identification number
39-1758489

| Identifier | Return Reference | Explanation |
|------------------------------------|------------------------|--|
| Form 990-EZ, Part II, Line 26 1003 | Total Liabilities 1003 | Deferred Revenue - Beginning \$26226 Deferred Revenue - Ending \$12970 |
| Form 990-EZ, Part II, Line 26 1001 | Total Liabilities 1001 | Accounts Payable and Accrued Expenses - Beginning \$8161 Accounts Payable and Accrued Expenses - Ending \$8245 |
| Form 990-EZ, Part II, Line 24 1011 | Other Assets 1011 | Prepaid Expenses and Deferred Charges - Beginning \$1579 Prepaid Expenses and Deferred Charges - Ending \$1846 |
| Form 990-EZ, Part II, Line 24 1005 | Other Assets 1005 | Accounts Receivable - Beginning \$750 Accounts Receivable - Ending \$1000 |
| Form 990-EZ, Part I, Line 16 15 | Other Expenses 15 | Miscellaneous \$25 |
| Form 990-EZ, Part I, Line 16 14 | Other Expenses 14 | BANK CHARGES \$162 |
| Form 990-EZ, Part I, Line 16 13 | Other Expenses 13 | Director expense \$166 |
| Form 990-EZ, Part I, Line 16 12 | Other Expenses 12 | Service fees \$233 |
| Form 990-EZ, Part I, Line 16 11 | Other Expenses 11 | Computer supplies & software \$369 |
| Form 990-EZ, Part I, Line 16 10 | Other Expenses 10 | License & fees \$439 |
| Form 990-EZ, Part I, Line 16 9 | Other Expenses 9 | Books/subscriptions \$835 |
| Form 990-EZ, Part I, Line 16 8 | Other Expenses 8 | Copying \$916 |
| Form 990-EZ, Part I, Line 16 7 | Other Expenses 7 | WORKERS COMP INSURANCE \$968 |
| Form 990-EZ, Part I, Line 16 6 | Other Expenses 6 | Meals & entertainment \$1103 |
| Form 990-EZ, Part I, Line 16 5 | Other Expenses 5 | Professional associations \$1262 |
| Form 990-EZ, Part I, Line 16 3 | Other Expenses 3 | Business of the year \$2671 |
| Form 990-EZ, Part I, Line 16 2 | Other Expenses 2 | Mileage \$2917 |
| Form 990-EZ, Part I, Line 16 1012 | Other Expenses 1012 | Insurance \$1118 |
| Form 990-EZ, Part I, Line 16 1009 | Other Expenses 1009 | Depreciation \$334 |
| Form 990-EZ, Part I, Line 16 1007 | Other Expenses 1007 | Conferences, Conventions, and Meetings \$891 |

| Identifier | Return Reference | Explanation |
|-----------------------------------|---------------------|-----------------------|
| Form 990-EZ, Part I, Line 16 1002 | Other Expenses 1002 | Office Expenses \$853 |

Additional Data

Software ID: 11000144

Software Version: 2011v1.2

EIN: 39-1758489

Name: St Croix Economic Development Corporation

Form 990-EZ, Special Condition Description:

| |
|-------------------------------|
| Special Condition Description |
|-------------------------------|

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (If not paid, enter -0-.) | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account and other allowances |
|--|--|--|---|--|
| RYAN SICARD 314 CEDAR ST PO BOX 237 SOMERSET, WI 54025 | President 0 | 0 | | |
| William Rubin 800 Woodcrest Dr N Hudson, WI 54016 | Exec Director 40 00 | 79,040 | 4,020 | |
| GREGG KNAPP 8665 HUDSON BLVD N STE 200 LAKE ELMO, MN 55042 | Director 1 00 | 0 | | |
| Jeremy Price 2424 MONTERAY BLVD STE 209 Hudson, WI 54016 | Director 1 00 | 0 | | |
| Thomas Schumacher 900 main Street Baldwin, WI 54002 | Past President 1 00 | 0 | | |
| LISA KNUTSON 1190 CURTIS STREET BALDWIN, WI 54002 | Director 1 00 | 0 | | |
| DAWN HAKAI 709 LAKE VIEW ECHO WOODBURY, MN 55129 | Director 1 00 | 0 | | |
| ROGER HUMPHREY 2211 ONEIL RD HUDSON, WI 54016 | 1ST VICE PRES 1 00 | 0 | | |
| Nick Vivian 1412 143rd Street New Richmond, WI 54017 | Director 1 00 | 0 | | |
| FREDERICK HORNE 215 N 3RD STREET NEW RICHMOND, WI 54017 | Director 1 00 | 0 | | |
| SCOTT WAGNER 104 MAPLE STREET W AMERY, WI 54001 | Director 1 00 | 0 | | |
| STEVEN HERMSEN 813 HARBOR VIEW RD HUDSON, WI 54016 | Director 1 00 | 0 | | |
| STEVE PETERSON PO BOX 38 HAMMOND, WI 54015 | Director 0 | 0 | | |
| PAUL SCHWEBACH PO BOX 339 RIVER FALLS, WI 54022 | Director 1 00 | 0 | | |
| GEORGE HAUSER 1331 RIVER RIDGE RD RIVER FALLS, WI 54022 | Director 1 00 | 0 | | |

Form 990EZ, Part IV - List of Officers, Directors, Trustees, and Key Employees

| (A) Name and address | (B) Title and average hours per week devoted to position | (C) Compensation (If not paid, enter -0-.) | (D) Contributions to employee benefit plans & deferred compensation | (E) Expense account and other allowances |
|---|--|--|---|--|
| MARIAN FURLONG 405 STAGELINE ROAD HUDSON, WI 54016 | 2ND VICE PRES 1 00 | 0 | | |
| SHARON NORTON-BAUMAN 1150 FRONT STREET S HUDSON, WI 54016 | Director 1 00 | 0 | | |
| GREG GERARD 387 CEDAR COURT HUDSON, WI 54016 | Director 1 00 | 0 | | |
| MICHELLE ERDMAN 710 6TH AVE BALDWIN, WI 54002 | Director 1 00 | 0 | | |
| MARK CASEY PO BOX 89 NEW RICHMOND, WI 54017 | SEC/TREAS 1 00 | 0 | | |